



## HOLIDAY WISHES

Industry members list their wishes for the coming year.

"I'd like to see increased portability of public pensions. It's a complicated and technical issue, but often people can't take their pensions with them. I'd hate to see anyone not take their pension with them if they switch jobs."

*Dale Richmond, president and CEO, OMERS*

"Our wish for the industry is: double-digit equity returns, bond returns that are half the equity returns, low inflation and less volatility of returns. In other words, *peace of mind* for plan sponsors and members!"

*Doug Andrews, vice-president, Aon Consulting*

"I would hope that the regulation of capital accumulation plans is rational. I hope it is done in such a way that it is uniform across Canada and that it will not deter employers from setting up and maintaining capital accumulation plans. I'd like the world to be safe for capital accumulation."

*Priscilla Healy, a principal with Towers Perrin and chair of the advocacy and government relations committee of the Association of Canadian Pension Management*

"I'd like to see the financial incentives around self-care change. As it is, reimbursement is typically tied to professional intervention. If a patient does something on their own they aren't compensated. With self-care the overall system could save a lot of money."

*Gerry Harrington, director of public affairs, Non-prescription Drug Manufac-*

*turers' Association of Canada*

"My wish would be to see the industry address the lack of information about disability retention issues and how appropriate services for people with disabilities saves money rather than costs money. I'd like to see the big insurers get more involved. There's lots of rhetoric and flag waving, but there's zero money put down."

*Henry Harder, chair, disability management program College of Arts, Social and Health Sciences, University of Northern British Columbia*

"Seven per cent. That would be nice. Actually, I'd settle for any number with a plus sign. That would be a great Christmas present for my colleagues and myself."

*Harry Gibbs, vice-president, Investments, Workplace Safety & Insurance Board*

"I'd like to see Bill 198 taken off the governments' legislative calendar and sent back to committee."

*Michael Mazzuca, lawyer, Koskie Minsky*

"I'd like to see the government raise contribution limits. The current levels are 26 years out of date. It would be a good thing for the country. It's good for venture capital and it would provide a deferred tax asset for when the boomers retire."

*Robert Brown, director Institute of Insurance and Pension Research, University of Waterloo*

"A decent stock market. That's what I'd like to see in 2003. It's going to be bad news when people get their December statements."

*Harry Satanove, Satanove & Flood Consulting Ltd.*

"There are so many things. Easing up on some of the minor tax rules would be good. Many pronouncements out of the CCRS seem to be trying to constrict what services are delivered. It seems to me that they are interpreting these things as narrowly as possible. I'd also like to see them revisit pension rules."

*Jim Murta, principal, Towers Perrin*

"Pension plan members and sponsors should react sensibly and learn the right lessons from the market turmoil and corporate scandals of 2002. DC plan members should understand that double-digit returns won't happen every year, yet they shouldn't panic if their portfolios are well diversified. DB plan members should appreciate the value of the sponsor's benefit guarantee. And plan sponsors should learn the virtues of good governance, transparent disclosure and realistic accounting assumptions."

*Anthony Benjamin, Eckler Partners Ltd.*

"A regulatory framework that provides clarity for plan sponsors so as to maintain their confidence in offering capital accumulation plans, thereby nurturing this critical component of the retirement savings contribution system in Canada."

*Kevin Dougherty, Sun Life Financial*